

Hobbies

1990 proof sets are worth big bucks if pennies lack the 'S'

By Roger Boye

A well-known coin dealer is paying from \$1,200 to \$1,600 each for 1990 proof sets containing Lincoln cents missing the "S" mint mark—up from the \$500 per set price he offered when the rarities were discovered in July.

"I've handled just 10 sets and I don't think there are many of them out there," Philadelphia dealer Harry J. Forman said on Sept. 13. "The [production] estimate probably is too high."

For several weeks, Forman has been running advertisements in hobby publications urging would-be sellers to call him for a bid. Forman was probably the first dealer nationally to establish a market for the 1990 error sets.

The U.S. Mint announced in late July that it had inadvertently sold 3,555 sets with S-less Lincolns. All coin types in 1990 proof sets are supposed to carry an "S" to show that they were made in San Francisco.

Forman said he thinks the government actually shipped no



Stamp will depict two antique coins and two old greenbacks.

more than 700 sets because so few have turned up despite a late August story about the sets that ran in dozens of newspapers. But the mint's press secretary, David L. Karmol, said officials are

sticking by their earlier statement.

"Our estimate was just that—an estimate," Karmol said. "Obviously, we didn't count the sets on the way out." But he added that all the error cents were made by one bad die, and that a proof cent die makes an average of 3,700 coins. (The government destroyed 145 no-S proof Lincolns found in inventory.)

A footnote: Lincoln cents made for circulation this year have either no mint mark or a "D" (for Denver). They are worth just one cent each. Uncle Sam charges \$11 for a five-coin proof set.

Two old coins and parts of two antique "greenbacks" will be depicted on a colorful postage stamp to debut next summer during the American Numismatic Association's centennial convention in suburban Rosemont.

The commemorative stamp also will bear the new first-class postage rate for less than one ounce, expected to be 30 cents in early 1991.

U.S. Postal Service officials

will make first-day-of-issue cancellations at the Aug. 13-18 convention in the O'Hare Exposition Center, and then will sell the stamp nationwide. More than 10,000 collectors and dealers are expected to attend what should prove to be the largest coin show ever held in Illinois.

The stamp design was unveiled at last month's ANA convention in Seattle.

As many as 30 coin dealers will be selling their wares next Sunday

at the annual show of the Elgin Coin Club. Hours are 9 a. m. to 4 p. m. at the Days Inn, 500 W. River Road, Elgin. The show includes a free coin grading and appraisal table.

Also from 9 a. m. to 4 p. m. next Sunday, several other dealers will do business at the annual show of the Oak Forest Coin Club to be held at the Holiday Inn, 5000 W. 127th St., Alsip. Some old coins will be sold through a bid board at the show. Admission is free.